



NASHVILLE, TN
FY 2003 HOPE VI REVITALIZATION GRANT AWARDS

HOPE VI Grant Summary

The Metropolitan Development and Housing Agency (MDHA) of Nashville, TN will receive a HOPE VI Revitalization grant in the amount of \$20,000,000, which will enable the Housing Authority to revitalize the John Henry Hale Homes public housing development. A total of 498 units will be demolished and replaced with 188 public housing units, 40 market rate rental units and 40 homeownership units. The new units will be developed on the existing site as well as another location. The plan will reconfigure the site and develop new housing that will include traditional architectural and landscape features of residential neighborhoods. The revitalization program will provide housing and programs that will foster self-sufficiency among residents with a range of incomes, including computer training and job readiness. MDHA with the help of selected consultants will be the developer. MDHA will serve as the property manager and will enforce strict lease agreements.

Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	498	Current resident families	483
Units to be demolished/Units demolished	498	Families to be relocated to Section 8	293
Units to be rehabilitated	0	Families to be relocated to other Public Housing	120
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	70
Rental		Families to reoccupy HOPE VI sites	75
Public Housing	188	New families in HOPE VI sites	193
Leveraged Affordable	0	Projected Sources of Funds	
Leveraged Market Rate	40		
Homeownership		HOPE VI Revitalization Grants	\$ 20,000,000
Public Housing Lease/Purchase	0	Other Public Housing Grants	\$ -
Affordable with Public Housing Funds	40	Other HUD Funding	\$ -
Leveraged Non-HUD Subsidized	0	Non-HUD Public/Private Funds	\$ 15,317,307
Leveraged Market Rate	0	Total All Sources	\$ 35,317,307
Total planned units after revitalization	268		
Total planned affordable housing units	228		
Collateral Investment and Leverage Ratio		Contact Information	
FY 03--HOPE VI collateral investment	\$ 1,000,000.00	Phil Ryan, Executive Director	
FY 03--HOPE VI anticipatory investment	\$ -	Metropolitan Development and Housing Agency	
FY 93--National HOPE VI dollar leverage	\$ 0.31	701 South Sixth Street	
FY 03--HOPE VI dollar leverage	\$ 0.77	Nashville, TN 37209	
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